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UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF CALIFORNIA

Case No. 21-01776-LT7

Chapter 7

In re

HYPERIKON, INC.,

Debtor.

**LANDLORD'S STATUS REPORT RE:  
EMERGENCY AMENDED MOTIONS TO  
COMPEL PAYMENT [ECF NO. 23] AND  
FOR RELIEF FROM THE AUTOMATIC  
STAY [ECF NO. 25]**

Date: June 10, 2021

Time: 2:00 p.m.

Place: Department / Chamber 3 — Room 129

Judge: Hon. Laura S. Taylor

SREIT 4820 Indianapolis Drive, L.L.C. (the "Landlord") hereby submits the following status report in the above entitled matter per the Court's minute entry [ECF No. 34] and *Order on Amended Emergency Motion to Compel Payment under 11 U.S.C. § 365(d)(3) or, in the Alternative,*

1 *Provide Adequate Protection under § 363(e)* [ECF No. 39] (the “Order”)<sup>1</sup> with respect to the May  
2 2021 rent due to the Landlord:

3 1. Counsel for the Landlord and Leonard J. Ackerman, Trustee (the “Trustee”), met  
4 and conferred telephonically on June 7, 2021, and on June 8, 2021.

5 2. As of the most recent conference between counsels for the Landlord and the Trustee,  
6 the Trustee was unable to provide the Landlord with payment, or with proposed adequate  
7 protection, for the May 2021 obligations due under the Lease.

8 3. For future rent, coming due on July 1, 2021, under the Lease, the Trustee was  
9 agreeable to having the Subtenant timely direct all rent payments due under the Sublease for the  
10 calendar month of July 2021 to the Landlord. Further, the Trustee was agreeable to authorizing the  
11 Landlord to use the funds received from the Subtenant for the obligations due under the Lease  
12 on July 1, 2021, which obligations amount to \$57,369.98. The Trustee agreed that any amounts  
13 paid by the Subtenant that exceed the obligations due under the Lease on July 1, 2021, shall remain  
14 in the Landlord’s attorney’s trust account until: (i) the Court directs distribution of the same or (ii)  
15 the Landlord and Trustee agree, in writing, to distribution of the same.

16 4. The Landlord understands that the Trustee intends to file a motion to reject the Lease  
17 and the Sublease by the end of June.

18 Respectfully submitted,

19  
20 Date: June 8, 2021

BARNES & THORNBURG LLP

21  
22 By: /s/ Jonathan J. Boustani  
Jonathan J. Boustani

23 *Attorneys for SREIT 4820 Indianapolis*  
24 *Drive, L.L.C.*

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27  
28 <sup>1</sup> All undefined, capitalized terms herein shall have the same meanings ascribed to such terms in the Order.